THE EXCHANGE NEWS.

Issued Daily
at four-thirty o'clock p.m.

* A FINANCIAL NEWSPAPER *

For Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal.

SUBSCRIPTION PRICE:

One Year, $6.00, Six Months, $3.00.
Three Months, $2.00.

PAYABLE IN ADVANCE.

Advertising Rates on application.

Editorial communications to be addressed to W. J. FENWICK, Exchange News Publishing Co., 457 St. Paul Street, Montreal.

Telephone 2937.

NEW YORK BANK STATEMENT.

July 9th, compared with 1897.

Loan 1898	$633,675,300
1897	533,766,600
Increase	99,908,700
Circulation 1898	14,620,400
1897	13,782,900
Increase	837,500
Deposits 1898	758,068,000
1897	607,682,500
Increase	150,385,500
Specie 1898	180,498,700
1897	90,505,200
Increase	89,993,500
Legal Tenders 1898	62,363,600
1897	102,776,800
Decrease	40,413,200
Reserve held 1898	242,862,300
1897	193,282,000
Increase	49,580,300
Legal reserve 1898	189,517,000
1897	151,920,625
Increase	37,596,375
Surplus reserve 1898	53,345,300
1897	41,361,375
Increase	11,983,925

NEW YORK BANK STATEMENT.

July 9th, compared with 1896.

Loan 1898	$633,675,300
1896	477,152,900
Increase	156,522,400
Circulation 1898	14,620,400
1896	14,595,800
Increase	24,600
Deposits 1898	758,068,000
1896	593,488,100
Increase	164,579,900
Specie 1898	180,498,700
1896	61,950,800
Increase	118,547,900
Legal Tenders 1898	62,363,600
1896	86,158,500
Decrease	23,794,900
Reserve held 1898	242,862,300
1896	148,109,300
Increase	94,753,000
Legal reserve 1898	189,517,000
1896	125,872,025
Increase	63,644,975
Surplus reserve 1898	53,345,300
1897	22,237,275
Increase	31,108,125

SPECIAL.

Omaha has been strong, advise taking profits. Buy Central on any reaction. Sugar will do better, sell around 135. Buy Metropolitan and Manhatten.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent	Bank of Montreal.
240,000	5	Jan. July	do do do		1910	" "
1,050,000	4	May Nov.	do Stock	106	1925	" "
7,080,000	3	" "	do do	100	Permanent	" "
	5	Jan. July	Montreal Harbor Bonds Currency		1913 & 1914 5 Jly	" "
136,700	5	" "	Toronto City do do	117–120		Lloyds, Banetts & Bosanquets.
874,260	4	" "	do do do	101–106	1904, 1894	" " "
28,500	6		Auer Light			
940,000	5	April Oct.	Bell Telephone	114	1925	Bank of Montreal.
	6	May Nov.	Canada Central R'y.		1932 1st Nov	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.	95	1902 April	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant	110	1931	" "
200,000	5	1st May Nov.	Canada Paper Co.	106¾	1917	
20,000,000	4	Ja.Ap.Ju.Oc	Commercial Cable Coupons. / do do Registered.	104	2397	
£300,000	4½	Jan. July	Dominion Cotton		1916 1st Jan	
600,000	5	1st Jan. July	Halifax Electric Tramway.	106	1916 Jan.	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.	100		Bank of Montreal.
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.		1910	" "
	5	" "	Montreal Loan & Mortgage			
292,000	5	1st Mch 1st Sep.	Montreal Street R'y.		1908 1st Mch	
681,333	4½	1st Feb. 1st Aug	do do		1922 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light.	87	1917 April	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav.	100	1915 1st Mch	
674,360	5	1st April Oct.	Royal Electric.			
2,799,933	4½	Mch Sep.	Toronto Railway	108–106	1931 31st Aug	
450,000	4½	1st Jan. July	Windsor Hotel		1912	Bank of Montreal.

* The accrued interest upon all Bonds, Debentures, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price.

† Ex-Dividend.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

July 1,	Increase	$1,462.92
" 2	"	436.84
" 3	Decrease	166.74
" 4	"	162.84
" 5	"	201.20
" 6	"	135.08
" 7	"	139.36
" 8	"	121.64
July 9, 1898		4,671.15
Same day, 1897		4,853.20
	Decrease	$182.05
July 10, 1898		$3,962.57
Same day 1897		3,539.60
	Increase	$422.97

TORONTO STREET RAILWAY.

July 1,	Increase	$2,216.23
" 2,	"	371.77
" 3,	"	70.82
" 4,	Decrease	423 40
" 5,	"	300.42
" 6,	"	9.72
June 7, 1898		$3,546.43
Same day, 1897		3,264.93
	Increase	281.50

FOR SIX MONTHS.

	1897.	1898.	INCREASE.
Jan.	$74,545.55	$86,562.36	$12,016.81
Feb.	69,744.61	82,402.19	12,657.58
Mch.	78,891.75	92,318.42	13,426.67
Apl.	73,756.38	86,898.83	13,142.45
May	82,461.16	92,670.00	10,208.84
June	91,533.44	94,119.32	2,585.88
	$470,932.89	$534,971 12	$64,038.23

Average Daily Earnings, - - $2,955.65
" " Increase, - - 354.64

LONDON AND PARIS.

Bank of England rate 2½ per cent.
Open discounts rate 1 ⅛ to 1¼.
Paris Rentes 103f. 52c.
French Exchange 25f.–21½c.
Amount of bullion out of the Bank of England on bal. £5,000.

July 11, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money	111 9/16	111 9/16	
Consols, account	111⅝	111⅝	
Atchison	13⅜	13⅜	
Atchison pfd.			
Ches. & Ohio			
Canadian Pacific	86¼	85⅝	85⅞
do Conso'ld Deb.			
do Preference			
Denver & Rio G. pfd.			
Erie	14		13⅞
Erie 1st pfd	37¼	37¼	37
Hudson Bay			20¼
Illinois Central			113¼
Kansas & Texas			
Louis & Nash.	55½	56	
Mex.	20½	20½	
Mex. Cent.	65¼		
New York Central	123¼		123½
Northern Pacific			
Northern Pacific pfd.			
Nor. & West. pfd.			
Ontario & West		15½	
Pennsylvania	60½		60⅜
Reading	9⅜		9½
Reading 1st pfd.			100⅝
St. Paul	103⅜	103¾	
Southern Ry			
Southern Ry. pfd.			
Union Pacific		24⅞	
Union Pacific pfd.		73	
Wabash pfd		19⅞	

TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares. Par Value	CAPITAL. Paid up.	Rest as per Last Statement.	Dividend per cent. Last half year.	Dividend per cent. Pres. ½-yr.	Buyers
MISCELLANEOUS.	$	$	$			
British America	50	750,000	*79,381	3½	xd	126
Western Assurance	40	1,000,000	†379,472	5	xd	164¼
Canada Life	400	125,000		10	...	.....
Confederation Life Association	100	100,000		7½	...	.....
Imperial Life Assurance Co	100	250,000	62,500	...	...	140
Consumers' Gas	50	1,700,000		2½q	xd	218
Ontario and Qu'Appelle Land Co.	40	400,000		...	....	48¼
Victoria Rolling Stock Co	5000	60,000	60,000	‡15	....	.....
Toronto Electric Light Co., Old	100	1,400,000		1¾	1¾q	134¾
" " " " New	.....	120,000		....	...	123½
Canadian General Electric Co	100	900,000	40,000	3	...	113
" " " " Pref	100	300,000		3	...	106
Hamilton Electric Light	100	250,000	60,000	1	1q	70
LOAN and SAVINGS CO.						
British Canadian Ln & Invest. Co.	100	398,481	120,000	3	...	.....
Building and Loan Association	25	750,000	100,000	2	..	.....
Can. Landed & Nat'l. Inv't. Co	100	1,004,000	350,000	3	...	xd95
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3	...	110
" " 20 per cent		600.000				.....
Canadian Savings & Loan Co.	50	734,175	200,000	3	...	110
Central Canada Ln. & Sav's Co.	100	875,000	335,000	1½	...	123½
" " 20 per cent.		325,000				.....
Dominion Savings and Invest. Soc	50	930,627	10,000	2½	...	75
Freehold " "	100	476,100	659,000	3	3	.....
" " " 20 per cent		843,000		3	3	.....
Hamilton Provident & Inv't Soc.	100	1,100,000	300,000	3	...	102
Huron & Erie Ln. & Savings Co.	50	1,000,000	730,000	4½	...	165
" " 20 per cent.	.....	400,000		...	...	155
Imperial Loan & Inv't Co.	100	725,155	135,000	3	...	.....
Landed Banking & Loan Co.	100	688,000	160,000	3	...	.....
London & Can. Ln. & Agency Co.	50	700,000	210,000	1½	1½q	.....
London Loan Co.	50	631,500	81,000	3	...	107
London & Ontario Investment	100	550,000	160,000	3	...	.....
Manitoba & North-West Loan Co.	100	375,000	51,000	....	...	.....
North of Scotland Can. Mortg. Co.	£10	730,000	403,933	5	...	.....
Ontario Loan & Debenture Co.	50	1,200,000	480,000	3½	...	120
Peoples Loan & D. Co.	50	599,429	40,000	....	...	30
Real Estate Loan Co	40	373,720	50,000	2	...	.....
Toronto Savings & Loan	100	600,000	105,000	3	xd	115
Union Loan & Savings Co.	50	699,020	200,000	3	...	.....
Western Canada " "	50	1,000,000	770,000	3	xd	120
" 25 per cent.	.....	500,000		3	xd	90

‡ Including a bonus of one per cent. for six months.
* After deducting $511.982 for reinsurance. † After deducting $775,661 for reinsurance. ‡ Including a bonus of five per cent.

This List is compiled from the fortnightly circular issued by the Secretary, Toronto Stock Exchange.

¶ May, 1894, 3¼ dividend; April, 1891, 2¼ dividend.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 per cent.

Market for sterling dull.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties	8⅞ to 9
Seventy day date	8⅞ to 9
Nineties	8⅜
Demand	9 3-16 to 9 5-16
Cables	9 5-16 to 9⅜

OVER THE COUNTER.

Sixties	9⅛ to 9¼
Demand	9½ to 9⅝
Cables	9¾
N. Y. Funds.	1-16–⅛ prem.

DOCUMENTARY.

3 days	8¾ to 8⅞
60 days	8 9-16 to 8⅝
3 days cattle	8¾ to 8⅞

PARIS FRANCS.

Long	5 20
Shorts for cheques	5 18¾ to 5 18⅛

NEW YORK.

Call money	1½ p.c.
Sterling Demand	4 85¾ to 4 86
Sixties.	4 84½ to ¾

THE VANDERBILTS.

The steady advance in this list proves there is more than ordinary buying in them. By degrees these shares will go out of the street and become entirely absorbed by investors. New York Central, Canada Southern, Omaha & Chicago and North West are worth buying for investment and for a long speculative hold.

New York Central will soon absorb Canada Southern, the latter is easily worth ten points higher, and even much more on any such deal being completed.

It is true that as a six per cent. stock, N. Y. C. would only pay an investor a little over 4½ p. c. at 140, it would however, be regarded as good as a bond and at that yield would be much sought for. This stock is being bought in anticipation of increased dividends.

RAILWAY EARNINGS.

C. C. C. for 4th week in June, increase $34,190. For the month, $47,732. From July 1st 1897, $216,679.